

FIRST QUARTER 2021 FINANCIAL RESULTS

April 28, 2021

CAUTIONARY STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT

Forward-Looking Statements

This presentation and discussion contains certain “forward-looking statements” that are subject to the Safe Harbor and Cautionary language contained in the press release we issued on April 27, 2021, as well as other factors that could cause actual results to differ materially from those discussed and that are disclosed in our filings with the Securities and Exchange Commission. Certain of the financial measures included in this presentation, including core growth, adjusted EBITDA, free cash flow, have not been prepared in accordance with generally accepted accounting principles, or “GAAP”, and constitute “non-GAAP financial measures” as defined by the rules of the Securities and Exchange Commission. We have included these non-GAAP measures because we believe they provide an additional tool for investors to use in evaluating the financial performance and prospects of Rexnord. These non-GAAP measures should not be considered in isolation from, or as an alternative to, financial measures determined in accordance with GAAP. In addition, these non-GAAP financial measures may differ from non-GAAP financial measures with comparable names used by other companies. Our earnings release and SEC filings contain additional information about these non-GAAP measures, why we use them and why we believe they are helpful to investors and contain reconciliations to GAAP data.

In addition, this communication contains certain “forward-looking statements” including statements regarding the anticipated timing and benefits of the transaction with Regal Beloit (the “Transaction”). These forward-looking statements are based on our current expectations and beliefs, but there can be no assurance that these will be as anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These factors include, among others: the inability to complete the Transaction, including due to the failure to receive required security holder approvals or the failure of other closing conditions; the inability to recognize the anticipated benefits of the proposed Transaction; and costs related to the proposed Transaction. Except as required by law, we do not undertake any obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

Additional Information

In connection with the Transaction, we and Regal Beloit intend to file relevant materials with the Securities and Exchange Commission (“SEC”) that will include a proxy statement/information statement/prospectus relating to the Transaction. SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT/INFORMATION STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT REXNORD, REGAL BELOIT AND THE TRANSACTION. A definitive proxy statement will be sent to stockholders of Rexnord seeking approval of the Transaction. The documents relating to the Transaction (when they are available) can be obtained free of charge from the SEC’s website at www.sec.gov. These documents (when they are available) can also be obtained free of charge by contacting us at 414-223-1609.

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Participants in the Solicitation

This communication is not a solicitation of a proxy from any security holder. Rexnord, Regal Beloit and their respective directors, executive officers, other members of management and employees may be deemed to be participants in the solicitation of proxies from Rexnord’s stockholders in connection with the Transaction. Information regarding the names and interests in the proposed transaction of Rexnord’s directors and officers is contained in Rexnord’s filings with the SEC. Additional information regarding the interests of potential participants in the solicitation process will also be included in the proxy statement/information statement/prospectus relating to the Transaction and other relevant documents when they are filed with the SEC. These documents can be obtained free of charge from the sources indicated above.

1Q 2021 PERFORMANCE UPDATE

Consolidated Rexnord

- 1Q net sales decreased (4%) year over year – core sales⁽¹⁾ was (8%), M&A was +2%, translation was +2%
- Adjusted EBITDA⁽¹⁾ was \$120 million
- Strong order rates in both platforms set-up accelerated growth in June quarter

Water Management (WM)

- 1Q net sales increased by +12% year over year – core growth increased by +4%, M&A was +8%
- Adjusted EBITDA margin expanded +40 basis points year over year to 26%

Process & Motion Control (PMC)

- 1Q net sales decreased by (12%) year over year – core sales decreased by (13%)
- Adjusted EBITDA margin was 23.8% and unchanged year over year despite sales decline
- Book-to-Bill improves to 1.09x

Strategic Developments & Capital Allocation

- Preparations for anticipated 4Q 2021 merger of PMC with Regal Beloit Corp. proceeding as planned
- Published 2020 Sustainability Report and adopted SASB framework and reporting
- Net debt leverage at 2.0x

(1) Non-GAAP measure defined, reconciled, and discussed in the earnings release included in the Form 8-K filed with the Securities and Exchange Commission on April 27, 2021.

2020 SUSTAINABILITY REPORT

View the report at:

RexnordCorporation.com/Sustainability

- ✓ Details our commitment to provide safe, hygienic and sustainable products
- ✓ Includes SASB-aligned reporting with GRI cross-reference
- ✓ Highlights significant advancements within each pillar of ESG
- ✓ Describes strategies to support and protect associates during COVID

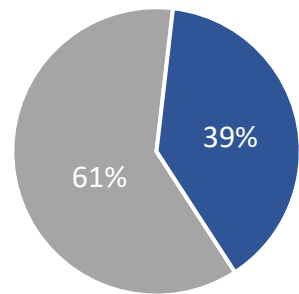


2020 Sustainability Report



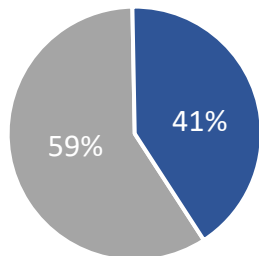
1Q 2021 SUMMARY

1Q CY21 Net Sales



■ Process & Motion Control
 ■ Water Management

1Q CY21 Segment Adjusted EBITDA



■ Process & Motion Control
 ■ Water Management

\$ in millions	1Q CY21	1Q CY20	Change
Net Sales	\$526	\$547	(4%)
<i>Growth from:</i>			
Core ⁽¹⁾			(8%)
Acq & Divest			2%
Translation			2%
Adjusted EBITDA ⁽¹⁾	\$120	\$124	(3%)
% of Sales	22.8%	22.7%	10 bps

(1) Non-GAAP measure defined, reconciled, and discussed in the earnings release included in the Form 8-K filed with the Securities and Exchange Commission on April 27, 2021.

1Q 2021 PLATFORM RESULTS

WM

\$ in millions	1Q CY21	1Q CY20	Change
Net Sales	\$205	\$183	12%
<i>Growth from:</i>			
Core ⁽¹⁾			4%
Acquisitions			8%
Translation			0%
Adjusted EBITDA ⁽¹⁾	\$53	\$47	14%
% of Sales	26.0%	25.6%	40 bps

- Continued strong demand for touchless and hygienic products
- Adjusted EBITDA margin expanded by 40 bps year over year

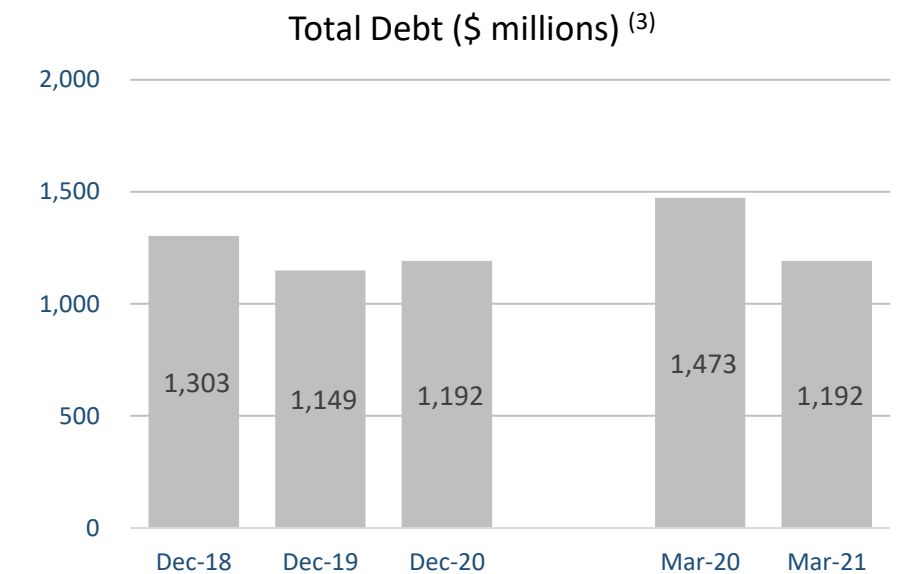
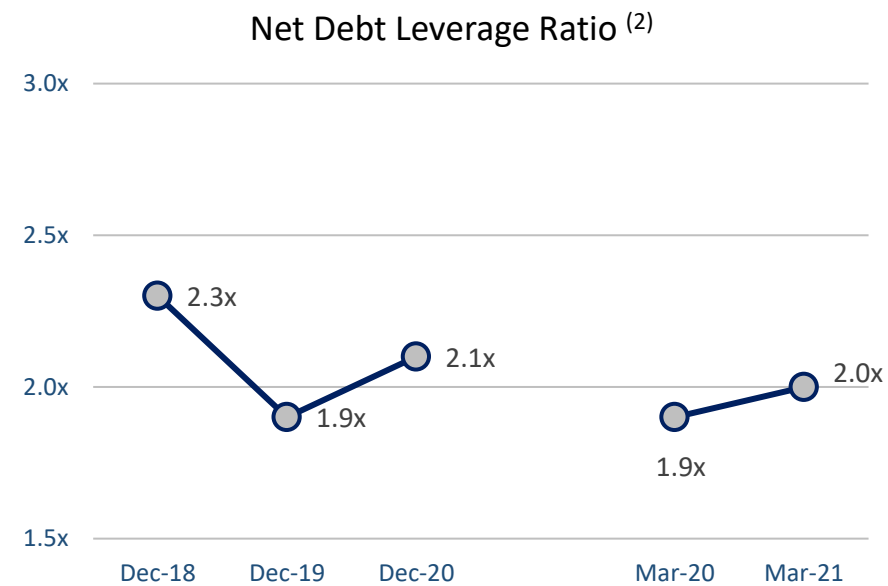
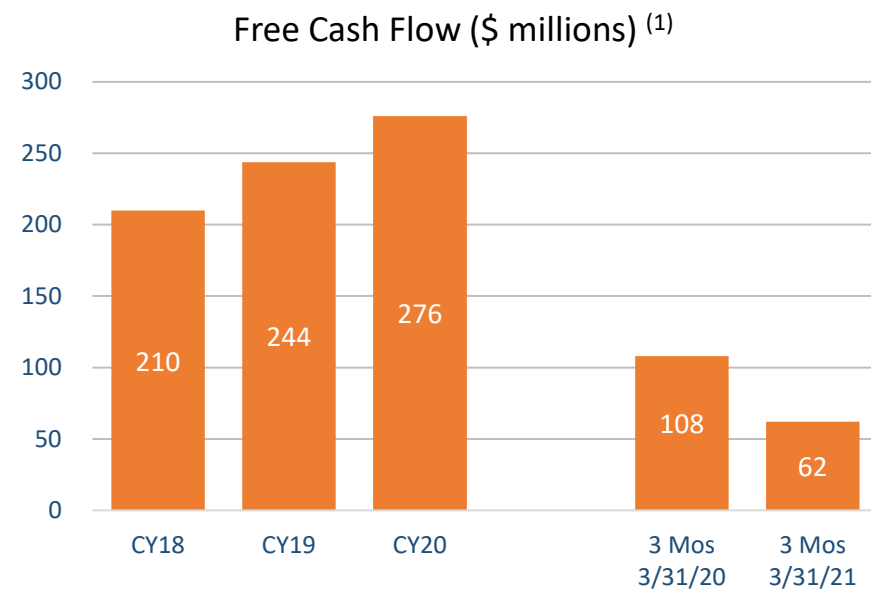
PMC

\$ in millions	1Q CY21	1Q CY20	Change
Net Sales	\$321	\$364	(12%)
<i>Growth from:</i>			
Core ⁽¹⁾			(13%)
Divestiture			(1%)
Translation			2%
Adjusted EBITDA ⁽¹⁾	\$76	\$87	(12%)
% of Sales	23.8%	23.8%	0 bps

- Excluding aerospace, core sales decreased by 7% year over year
- 80/20 product line simplification reduced sales growth by 100 bps

(1) Non-GAAP measure defined, reconciled, and discussed in the earnings release included in the Form 8-K filed with the Securities and Exchange Commission on April 27, 2021.

CASH FLOW & BALANCE SHEET



- (1) Free Cash Flow is defined as Cash from Operations less Capital Expenditures, and is a Non-GAAP measure defined, reconciled, and discussed in the earnings release included in the Form 8-K filed with the Securities and Exchange Commission on April 27, 2021.
- (2) Net Debt Leverage is defined as the ratio of total debt less cash to pro forma L12M Adjusted EBITDA.
- (3) Total Debt in Dec-18 includes a New Market Tax Credit Receivable, which is more than offset by an associated payable that is also included in Total Debt in Dec-18.

JUNE QUARTER OUTLOOK

Water Management

- Core sales increase by high teens percentage year over year ... total sales increase by high twenties percentage year over year
- Adjusted EBITDA⁽¹⁾ margin in 26% - 27% range⁽²⁾

Process & Motion Control

- Core sales increase by mid-to-high teens percentage year over year
- Adjusted EBITDA⁽¹⁾ margin in 23% - 24% range⁽²⁾

Corporate and Other

- Corporate expense of ~\$10 million
- Interest expense of ~\$12 million
- Depreciation & amortization of ~\$24 million
- Stock compensation expense of ~\$13 million
- Adjusted tax rate ~ 28%

(1) Non-GAAP measure defined, reconciled, and discussed in the earnings release included in the Form 8-K filed with the Securities and Exchange Commission on April 27, 2021.

(2) Forward-looking information and a non-GAAP measure. Although Rexnord can quantify certain elements, it is not able to quantify all variances from GAAP without unreasonable efforts because certain factors are unknown at this time and out of Rexnord's control.

Sustainably Inspired



An Unrivaled Leader in **Water Solutions** for Health, Human Safety and the **Environment**



Solutions that
protect human
health and the
environment



Ecosystem of
products and
systems that are
at the core of
sustainability



Smart, connected
devices that sense,
anticipate, and
respond to ensure
safe water and
advance hygiene



Track record of
performance
driven by Zurn
Business
System

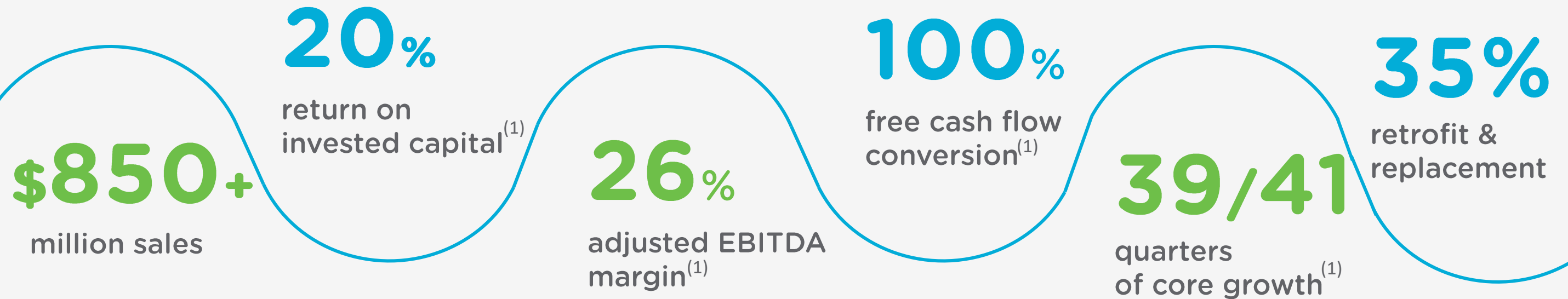


Save water,
protect the
environment,
reduce cost,
create value

By the Numbers



Track Record of Superior Financial Results



(1) Non-GAAP measure defined, reconciled, and discussed in the earnings release included in the Form 8-K filed with the Securities and Exchange Commission on April 27, 2021.

Introducing the Ultimate Hygienic Ecosystem

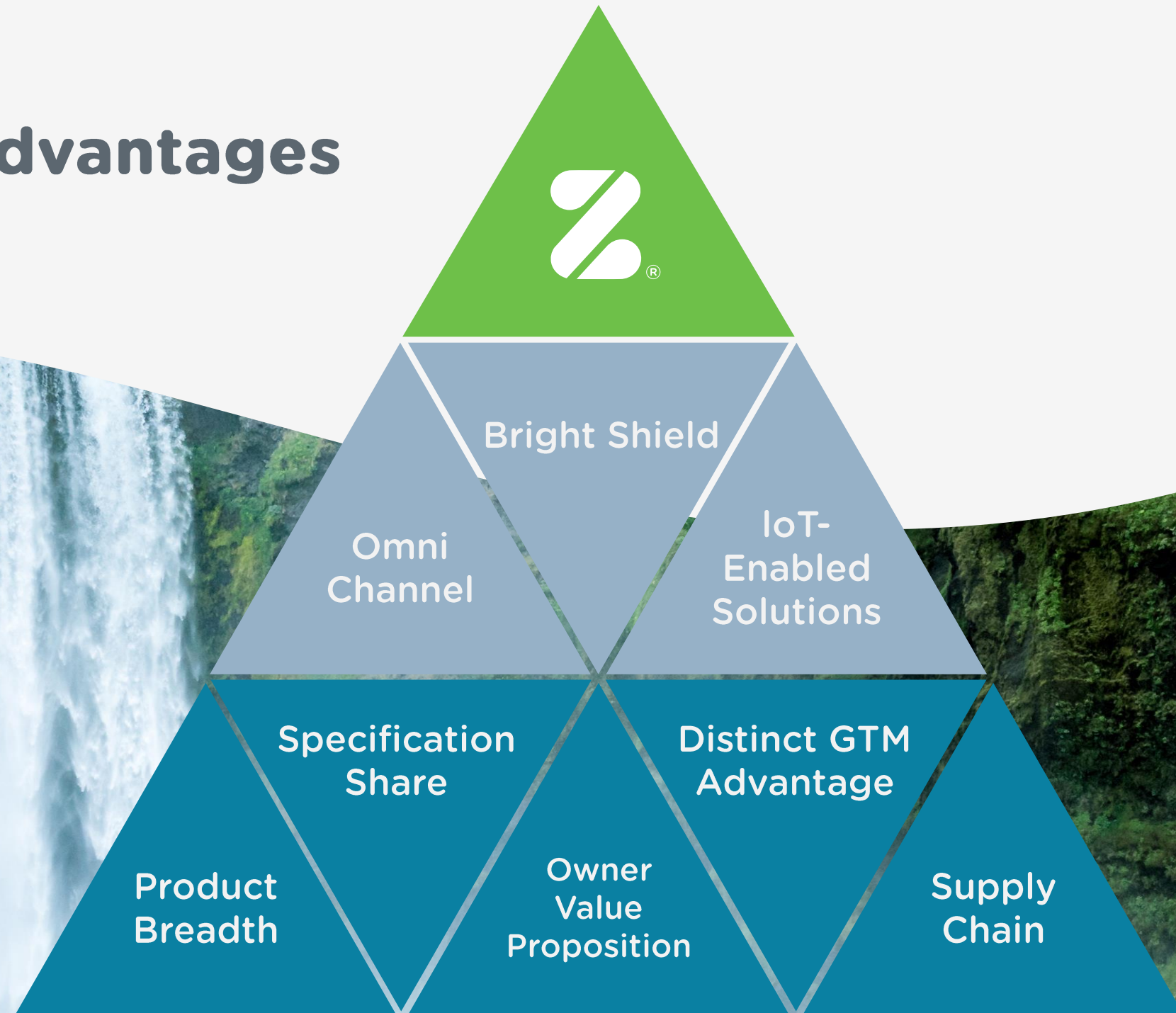


\$8 Billion Addressable market



50% Retrofit

Sustainable Competitive Advantages



Differentiated Financial Performance

100% scaled water pure play

Track record of consistent organic growth

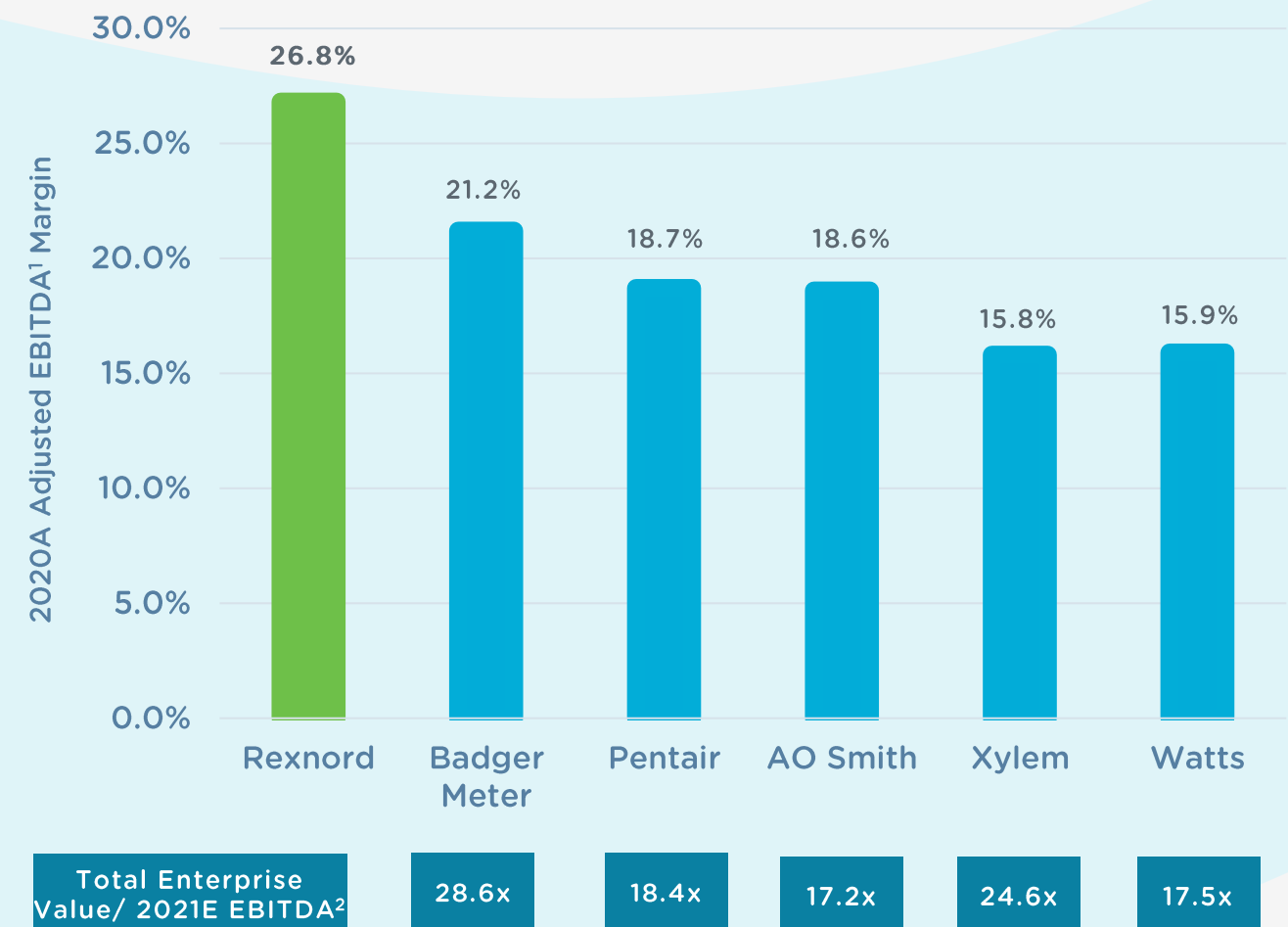
Technology leadership

Amplified ESG identity

Sustainable competitive advantages

Sector-leading profitability

Substantial financial flexibility to sustain organic and inorganic growth trajectory



Source: FactSet as of April 16, 2021

1. Non-GAAP measure defined, reconciled, and disused in the earnings release included in the form 8-K filed with the Securities and Exchange Commission on April 27, 2021
2. Data from 12/31/20 balance sheets; stock prices from 4/16/2021. Source: Company reports, FactSet consensus estimates. Rexnord estimates.

A full-page background image showing a dense, lush green forest of tall trees, likely evergreens, reflected in a calm body of water. The reflection is sharp and clear, creating a symmetrical effect. The overall color palette is various shades of green.

An ecosystem of
products and systems
that are at the core of
sustainability